

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

USDS SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: <u>6/24/10</u>

In re THE RESERVE FUND SECURITIES AND
DERIVATIVE LITIGATION~~09 MD. 2011 (PGG)~~

09 Civ. 4346 (PGG)

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

09 Civ. 4346 (PGG)

RESERVE MANAGEMENT COMPANY, INC.,
RESRV PARTNERS, INC., BRUCE BENT SR., and
BRUCE BENT II,ORDER

Defendants,

and

THE RESERVE PRIMARY FUND,

Relief Defendant.

In re THE RESERVE PRIMARY FUND
SECURITIES & DERIVATIVE CLASS ACTION
LITIGATION

08 Civ. 8060 (PGG)

ORDER

PAUL G. GARDEPHE, U.S.D.J.:

In a June 16, 2010 letter to this Court, Defendants in SEC v. RMCI, et al., No. 09 Civ. 4346 (PGG) (the “Commission Action”), suggest that coordinating discovery in that action with discovery in In re The Reserve Primary Fund Securities & Derivative Class Action Litigation, No. 08 Civ. 8060 (PGG) (the “Class Action”), would be more efficient than allowing the two cases to proceed separately. Defendants propose postponing depositions of fact witnesses in both the Commission Action and the Class Action until after this Court has resolved

the Defendants' motion to dismiss in the Class Action. That motion is not scheduled to be fully briefed until August 27, 2010. To postpone depositions until after this Court issues a decision on that motion would cause substantial and unnecessary delay to resolution of the Commission Action.

In a letter dated June 17, 2010, counsel for the Lead Plaintiff in the Class Action, Third Avenue Institutional International Value Fund L.P., proposes to coordinate discovery in the Commission and Class Actions in a "narrowly-tailored fashion" that would not delay the progress of the Commission Action.

This Court adopts the Lead Plaintiff's proposal. It is hereby ORDERED that:

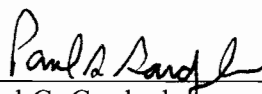
The Commission Action will proceed according to the Civil Case Management Plan and Scheduling Order that will be entered concurrently with this order.

Lead Plaintiff in the Class Action is to be provided with copies of all documents already produced in the Commission Action and should be provided with copies of all additional documents produced in the Commission Action going forward.

Lead Plaintiff in the Class Action is to be given advance notice of each deposition to be taken in the Commission Action and will be permitted to cross-examine those witnesses for a maximum of two hours per witness. The time allotted to the Lead Plaintiff's cross examination will be in addition to whatever time is allotted to the Commission and Defendants' examination of the witnesses.

Dated: New York, New York
June 24, 2010

SO ORDERED.



Paul G. Gardephe
United States District Judge